G.7. 375-92

1886-87

G. R. S. IX-5]

Previous references.

File No. 6-86.

192 .

Serial Nos 14 9

(G.7.)

P 34

Later references.

GENERAL AND REVENUE SECRETARIAT.

P 34 (E1)

Serial Nos. 9

Part B for May 1891

SUBJECT.

Devons Deposit Account with the Bank of Madras.

Sl. 9

The Comptroller to the Govt. of Mysore.

order no 1575-122 Dated 9-5-91.

Sanctioning the arrangement proposed regarding the interest to be paid by the Madras Bank on the Deposit account opened by the Mysore Govt with the Bangalore Branch of the said Bank.

Indexed.

2/1/4/92

WD 1888—GPB—16,926—29-7-21

1887

7617.

356

From Commissioner

To His Secretary to the Dewan of Mysore

Dated 19 January

Despatched — do —

No 3399

Transmitting for the orders of the Dewan Resolutions made by the Bengal Madras Bank Bangalore for the deposit in his Bank of all the surplus Cash of the Mysore Govt on Current account.

Order

19.1.87

G.T. 6-86-1

Circulated to the Members of His Highness the Maharaja's Council for the favor of their opinions

K Sheshadri Iyer
Dewan

Bangalore
26th Jany 1887

1911

I concur with Hon Thumboo Chetty
I agree with Hon Thumboo Chetty
I concur with Hon Thumboo Chetty

No 2399

Comptroller's Office Inspn.
Bangalore 19th January
1887

To
The Chief Secretary
& the Dewan
of Mysore.

Sir

I have the honor to inform you that the local Agent of the Madras Bank has proposed that the Mysore Government should deposit their surplus Cash in his Bank on Current account and that an interest of 2 per cent per annum would be allowed on the actual balance not being less than 50,000 Rs. He agrees to give orders on the Head office at Madras and drafts on England for any amount whenever we may require and to pay sums in excess of Rs: 50000/ at a notice of 3 days. The Bank keeps all the surplus cash of the Madras Government and no risk need be apprehended in open-ing a current account as proposed.

During last year and indeed all along a large balance of some lacs has been kept idle in the Mysore Treasury. Though it is indispensable that for purposes of the Government, a large balance must be maintained we shall secure this with a minimum

of inconvenience by accepting the said proposal. It will then be as good as if we had the money in the Bangalore Treasury but spare the trouble of putting in and taking out and Guarding large sums will be saved to us.

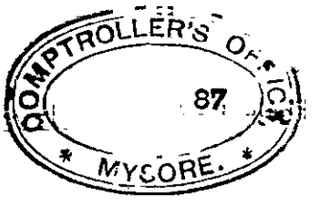
I beg that you will be good enough to lay this before the Dewan and obtain and communicate to me his orders early so as to enable me to give a final answer to the Madras Bank.

I have the honor to be
Sir
Your most Obedient servant

Thangavelu
Comptroller
Mysore Govt.

No 3587

8020/384 Dated 3-2-87



To,

The Chief Secretary to the
Dewan of Mysore

Sir,

G.J. 6-85-2

In continuation of my letter No 3399 dated 19 Dec. 86 requesting the sanction of Government for opening a Current Account with the Madras Bank, I have the honor to submit the conditions which I propose to stipulate for with the Bank and request that you will be good enough to lay the same before the Dewan -

As regards the first condition, it is proposed to obtain a Cheque Book from the Bank and keep it under the joint locks of myself and the Banksy in the Shuzur Treasury - When any money has to be drawn, the Cheque will be prepared and signed by me, and the Banksy will countersign it. The money will be treated as Balance in the joint Custody of myself and the Banksy & both of us will be liable that the account is ppr kept.

It is also intended to provide for a separate advice being given to the Agent whenever

are drawn for sums exceeding ten thousand Rupees. This will prevent risk of serious loss from forged Cheques being got up to defraud the Treasury. As a further precaution an elaborately engraved seal may also be used by me to supplement the signatures of myself and the Buckley. After all there is very little fear of fraud as the Cheques are payable to order and not to bearer and the Bank will not pay large drafts without scrutiny unless the payee is a man of known respectability. I have not considered it desirable to mention these details in the agreement. They will be arranged for by separate correspondence with the Bank Agent.

The other conditions need no explanation.

I have the honor to be,
Sir,
Your most Obedient Servant.

A Langmuir
Comptroller

ME

CONPTROLLER
FEB 87
M F E

4

Stipulations between the Mysore Government and the Madras Bank regarding the current deposit Account to be opened by the Maharajas Huzur Treasury with its Branch at Bangalore.

1. That the Account be opened in the name of the Dewan of Mysore but that the Account be operated upon by the Comptroller of Mysore and the Khazana Butshy jointly -

(2.) That interest at the rate of 2 p.c. per annum be allowed on all Balance not falling below fifty thousand and that this interest may be calculated once a year or on 6 months just as it is usual in the Bank -

(3) That the account be rendered by the Bank weekly say every Monday and that it be accepted by the Comptroller on the same day -

(4.) That 3 days notice be given by the Comptroller of withdrawals in Notes or Cash in excess of 50,000 Rupees. This clause does not apply to drafts on Head Office or Bills of Exchange on England &c.

That

(5-) That drafts should be available free of Charge on Head Office to any amount and on the Pedgeri Branch to the amount of 30,000/ Rupees in a year-

(6-) That three months notice be given on either side before withdrawing the account-

Adamjee Pirbhoy
Comptroller.

5 8

Proceedings of the Govt

Read the following letter from the Comptroller to the Income Government Ordr Nos 3399 and 3587 dated respectively the 19th January and the 2nd February 1887.

G.J. 6-86-3

C.A.W. 7/2/87

No. 7418 Dated 7-2-87
1482

Order thereon.

The proposals made by the Comptroller to open a current deposit account with the Madras Bank on the conditions specified in the correspondence read above are sanctioned and the arrangements he recommends for operating on the said account.

by 5/2/87

R.O.

Secretary

To the Comptroller

1887.
GOVERNMENT OF MYSORE.

FINANCIAL.

PROCEEDINGS.

Dated 7th February 1887.

No. 7418.
482.

Sanctioning proposal to open a current deposit account with the Bank of Madras.

Mysore Govt. Press, Bangalore.—14-2-87.—80.

Proceedings of the Dewan to His Highness the Maharaja of Mysore, (Financial);—dated 7th February 1887.

READ THE FOLLOWING PAPERS :—

From the Comptroller, Mysore Government, To the Chief Secretary to the Dewan of Mysore, No. 3399, dated Bangalore, 19th January 1887.

I have the honor to inform you that the Local Agent of the Madras Bank has proposed that the Mysore Government should deposit their surplus cash in his Bank on current account and that an interest of 2 per cent per annum would be allowed on the actual balance not being less than Rs. 50,000. He agrees to give orders on the Head Office at Madars and drafts on England for any amount whenever we may require and to pay sums in excess of Rs. 50,000 at a notice of 3 days. The Bank keeps all the surplus cash of the Madras Government and no risk need be apprehended in opening a current account as proposed.

During last year and indeed all along a large balance of some lakhs has been kept idle in the Huzur Treasury. Though it is indispensable that for purposes of the Government a large balance must be maintained, we shall secure this with a minimum of inconvenience by accepting the said proposal. It will then be as good as if we had the money in the Huzur Treasury pit, but the trouble of putting in and taking out and guarding large sums will be saved to us.

I beg that you will be good enough to lay this before the Dewan and obtain and communicate to me his orders early so as to enable me to give a final answer to the Madras Bank.

From the Comptroller, Mysore Government, To the Chief Secretary to the Dewan of Mysore, No. 3587, dated 2nd February 1887.

In continuation of my letter No. 3399, dated 19th January 1887, requesting the sanction of Government for opening a current account with the Madras Bank, I have the honor to submit the conditions which I propose to stipulate for with the Bank and request that you will be good enough to lay the same before the Dewan.

As regards the first condition, it is proposed to obtain a cheque book from the Bank and keep it under the joint locks of myself and the Bakshi in the Huzur Treasury. When any money has to be drawn, the cheque will be prepared and signed by me, and the Bakshi will countersign it. The money will be treated as balance under the joint custody of myself and the Bakshi and both of us will be liable that the account is properly kept.

It is also intended to provide for a separate advice being given to the Agent whenever cheques are drawn for sums exceeding ten thousand rupees. This will prevent risk of serious loss from forged cheques being got up to defraud the Treasury. As a further precaution an elaborately engraved seal may also be used by me to supplement the signatures of myself and the Bakshi. After all there is very little fear of fraud as the cheques are payable to order and not to bearer and the Bank will not pay large drafts without scrutiny unless the payee is a man of known respectability. I have not considered it desirable to mention these details in the agreement. They will be arranged for by separate correspondence with the Bank Agent.

The other conditions need no explanation.

Stipulations between the Mysore Government and the Madras Bank regarding the current deposit account to be opened by the Maharaja's Huzur Treasury with its Branch at Bangalore.

(1.) That the account be opened in the name of the Dewan of Mysore but that the account be operated upon by the Comptroller of Mysore and the Khazana Bakshi jointly.

(2.) That interest at the rate of 2 per cent per annum be allowed on all balance not falling below fifty thousand and that this interest may be calculated once a year or in 6 months just as it is usual in the Bank.

(3.) That the account be rendered by the Bank weekly say every Monday and that it be accepted by the Comptroller on the same day.

(4.) That 3 days' notice be given by the Comptroller of withdrawals in notes or cash in excess of Rs. 50,000. This clause does not apply to drafts on Head Office or bills of exchange on England, &c.

(5.) That drafts should be available free of charge on Head Office to any amount and on the Nilgiri Branch to the amount of Rs. 30,000 in a year.

(6.) That three months' notice be given on either side before withdrawing the account.

Proceedings of the Dewan to His Highness the Maharaja of Mysore, (Financial),—dated 7th February 1887.

No. 7418—482, DATED 7TH FEBRUARY 1887.

ORDER THEREON.—The proposals made by the Comptroller to open a current deposit account with the Madras Bank on the conditions specified in the correspondence read above and the arrangements he recommends for operating on the said account are sanctioned.

R. VIJAYINDRA RAO,
Chief Secretary.

To—The Comptroller.

(General Serial No. 31.)

188

OFFICE OF THE COMPTROLLER'S OFFICE
OFFICE OF THE 8549 Mysore DEWAN OF MYSORE.

From The Comptroller

To The Secretary to the Dewan of Mysore

Dated 22 February

Despatched 24

Received 25

Enclosures No. 2

General No. 3786

No. C. 7. 6-86-4

I have the honor to submit for the information of the Dewan a copy of letter No 3786 dated 22nd instant addressed by me to the Agent Madras Bank, Bangalore relative to the Deposit Account opened thereunder by the Mysore Government as also a copy of the Conditions therefor as finally revised in consultation with the Bank. I request that if the Bank of Madras submit the agreement for formal acceptance of the Dewan, it may be informed that authority has been given to the Comptroller and the Bukshee to operate on the account with retrospective effect.

I have the honor to be,
Sir,
Your most Obedient Servt

Adangaracharya
Comptroller

Refer
24/2/87

Submitted
25-2-87

to ch secy
Subd: for orders
MH
25/2/87

X Not found in the file

order.

The Revn stipulations submitted with the above are approved. The submission of the formal agreement with the Madras Bank for the Dewan's acceptance is awaited.
2.3.87

L 81 C/85

(General Serial No. 31.)

188

13

From The Comptroller
Mysore

To The Agent, Madras Bank
Bangalore

Encl to Serial No 4

Dated 22d February

Despatched

Received

Enclosures No.

General No. 3768

No.

Sir,

I have the honor to forward a copy of the Stipulations between the Mysore Government and the Bank of Madras regarding the opening of a Current Account as finally revised and to request that if you approve of the additions made thereon you may send it on to your Head Office at Madras for final adoption and communication by the Secretary and Treasurer direct to the Dewan of Mysore.

Return the original rough draft received from you.

I have &c
Sd/ N. Rungaswamy Iyengar
Comptroller

1 Copy
Sd/ Eagles
Chief Assistant

(General Serial No 31.)

14

OFFICE OF THE DEWAN OF MYSORE. 8717½ 14 MAY 87 2736

188

From I/c Secretary
Bank of Madras

To G.J. 6-86-5

Dated 25 Feby/87

Despatched

Received

Enclosures No.

General No. 509

No.

Informing that the Directors confirm the agreement between the Govt & the Madras Bank in regard to the account opened with the Bangalore Branch.

Sato Jr
4/5

6/5/87

No. 117.
ST.

1509

Bank of Madras,

Madras, 25th February 1887

The Dewan of Mysore
Bangalore

Sir,

I have the honor to acknowledge receipt through our Bangalore Agents of Memorandum of Agreement between the Mysore Government and the Bank in regard to the account opened with our Bangalore Branch the terms of which are as follows,

(1) That the account be opened in the name of the Dewan of Mysore but that it be operated upon by the Comptroller of Mysore and the Khazanchy Bucksy jointly.

(2) That interest at the rate of 2 per cent be allowed on all Balances not falling below fifty thousand and that the interest may be calculated once in 6 months.

(3) That the account be rendered by the Bank weekly every Monday and that it be accepted by the Comptroller on the same day.

(4) That 3 days notice be

given

given by the Comptroller of withdrawals in Notes or Cash in excess of 50,000 Rupees. This clause does not apply to drafts on Head Office or Bills of Exchange on England &c.

(5) That drafts should be available free of charge on Head Office to any amount for purchase of Govt. paper or Sterling bills through the Bank of Madras, for any other purposes drafts will be given at par when convenient, and if otherwise, at a rate not exceeding 1/8 per cent premium

(6) That three months notice be given on either side before withdrawing the Account.

I have the pleasure to inform you that my Directors have confirmed these terms as agreed to by our Agent.

I have the honor to be

Sir

Your Obedient Servant

J. H. Cronin

Secy

Read again

Pw. No 7418/482 dy 7.2.87.

Read also

Letter No 3786 dy 22d Febr 1887 from the Comptroller with its Enclosures. (Print in extenso.)

Bo: No.

G.J. 6-86-6

Camp No - 1664

23-3-87

Order thereon:-

The revised stipulations submitted with the above letter are approved - The submission of the formal agreement by the Madras Bank for the Dewan's acceptance is awaited

R.K.
Chf Secy

To. The Comptroller.

Financial

Dated 3rd March 1887

Despd

Ans

Court No 1664

I. R. No. 116682/13

Document Office

80 Cs/pcs

Permit stipulations for opening a current acct. with the Bank of Madras.

Permit

Final Draft typed 4th March 1887

Issued

23/-

1887.

GOVERNMENT OF MYSORE.

FINANCIAL.

PROCEEDINGS.

Dated 3rd March 1887.

Camp No. 1664.

Revised stipulations for opening a current account with the Bank of Madras.

Mysore Government Press, Bangalore.—22—3—87.-80.

Proceedings of the Dewan to His Highness the Maharaja of Mysore, (Financial),—dated 3rd March 1887.

READ AGAIN—

Proceedings No. 7418—482, dated 7th February 1887.

READ ALSO—

From the Comptroller, Mysore, To the Secretary to the Dewan of Mysore,
No. 3786, dated 22nd February 1887.

I have the honor to submit for the information of the Dewan a copy of letter No. 3768, dated 22nd instant, addressed by me to the Agent, Madras Bank, Bangalore, relative to the deposit account opened therein by the Mysore Government as also a copy of the conditions therefor as finally revised in consultation with the Bank. I request that if the Bank of Madras submit the agreement for formal acceptance of the Dewan, it may be informed that authority has been given to the Comptroller and the Bakshi to operate on the account with retrospective effect.

From the Comptroller, Mysore, To the Agent, Madras Bank, Bangalore,
No. 3768, dated 22nd February 1887.

I have the honor to forward a copy of the stipulations between the Mysore Government and the Bank of Madras regarding the opening of a current account as finally revised and to request that if you approve of the additions made therein, you may send it on to your Head Office at Madras for final adoption and communication by the Secretary and Treasurer direct to the Dewan of Mysore.

I return the original rough draft received from you.

Stipulations between the Mysore Government and the Madras Bank regarding the current deposit account to be opened by the Maharaja's Huzur Treasury with its Branch at Bangalore.

(1.) That the account be opened in the name of the Dewan of Mysore but that it be operated upon by the Comptroller of Mysore and the Khazana Bakshi jointly.

(2.) That interest at the rate of 2 per cent be allowed on all balance not falling below fifty thousand and that this interest may be calculated once in 6 months.

(3.) That the account be rendered by the Bank weekly every Monday and that it be accepted by the Comptroller on the same day.

(4.) That 3 days' notice be given by the Comptroller of withdrawals in notes or cash in excess of Rs. 50,000. This clause does not apply to drafts on head office or bills of exchange on England, &c.

(5.) That drafts should be available free of charge on head office to any amount for purchase of Government paper or sterling bills through the Bank of Madras; for any other purposes drafts will be given at par when convenient and if otherwise at a rate not exceeding ⅛ per cent premium.

(6.) That three months' notice be given on either side before withdrawing the account.

No 1664, DATED 3RD MARCH 1887.

ORDER THEREON.—The revised stipulations submitted with the above letter are approved. The submission of the formal agreement by the Madras Bank for the Dewan's acceptance is awaited.

R. VIJAYINDRA RAO,
Chief Secretary.

To—The Comptroller.

1153/60 Dated 9-5-91

GJ 6867

Bangalore
18-4-91

Gentlemen Sir

I am in receipt of the Pro
who and shall take place as in the
Principal and must on the delinq
ency in due course —

Referring the suit payable
by the Madras Bank on an
account I had opened a personal
acquaintance and no Members
Interests of Branches had been
deputed for the purpose the Madras
Manager personally had met at
the Bank & had a protracted discussion
of about 3 hours — The result

is the subject of an agreement
copy of which is enclosed. I have
considered the question very carefully
and it is in my opinion the most
favorable ~~terms~~ that we could secure.
The Head Office of the Banks do not like
cages to private individuals. ~~They~~
We look principally to the Exchange
& other Banks who lend to their customers
When money is very stack then call
balances very large ~~& we~~ when
50 per cent of the deposits ~~& they~~ are not
profitable to invest in first
securities as heavy fluctuations
may cause ~~us~~ losses. It seems
that when the rates of interest do
not exceed 5 per cent, the Cash balances
of private banks ~~& the~~ & Exchange
Banks should only then be

lending rates, on cheaper terms
to trade
The Branch will be lower
its rates on the trade in the Branches
will be affected thereby. Should
this be seen that when the rates
are moderate, the published BK
rate is virtually the current
rate but somewhat higher
than that & that a large por-
tion of the Cash is unemployed
when the rates so named do not
exceed 7, one [illegible] cent
per cent for months in charging
the cost of remitting treasure &
Madras & Bombay Treasuries
we were urged by my specified
amounts but now all agreed

as fixed as soon as Land into the Bank. & we have a margin of 2 days for a run & unexpected demands in the busy season

This year the market is beyond precedent because the exchange Bkg. have been able to raise money at home on each of the falling exchange and our receipts as well as the Banks Earnings are big & the very best. But I am sure that we are not to have quite as much money to do business as last year

Mr Matthews will arrive at Madras on Monday morning Submit the business of the Board in the Evening & have meeting on Tuesday. Please circulate the notice & favour me with the order of your at your convenience

Yours sincerely

Encl to Serial No 7

Mysore Account

The following is the proposed arrangement:-

The Rates of interest to be from 1st July to 31st Decr 2 per Cent & from 1st January to 30th June, minimum to be 2 per Cent but Rate to vary as follows with the Bank's published minimum rate charged for loans against Govt Paper.

Banks Charge	4 %	Interest	2½ %
"	5 "		3½ "
"	6 "		5 "
"	7 " & upwards		6 "

The Mysore Govt undertaking, to pay in to Credit of this Account the available surplus balances & not to draw between 1st January & 30th June more than Rs 50,000 in any one month in addition to such amount as may be required for payment to the Govt of India on 31st January & 31st March each year.

This arrangement to be terminable on 30 June or 31st December in any year by six months previous notice on either side.

The Amounts payable to the Govt of India are Rs 12,25,000 on 31st January an

and a similar amount on 31st March.

The probable available surplus exclusive of the amount payable to the Govt of India is estimated as

Rs 10,00,000 in January
Rs 12,00,000 in February
Rs 5,00,000 in March.

Inserted

Arrangement
18/4

23/4/11

Under Sec 9 Item cancd by mov
Statement of this arrangement
to K Comptroller. Ac
Maint. when his mem
Cannot Comptroller &
Send me Draft for
approval with
previous letter.

27/4/11

26

(General Serial No. 30)

OFFICE OF THE DEWAN OF MYSORE
1025
6 MAY 91
54

189

From

The Comptroller of Mysore

To The Chief Secretary to the Dewan of Mysore

G.J. 6-8-8

Dated 4
Despatched 5 } May/91
Received

Enclosures No

General No. 563

No.

15-76 & 12 Rev.

Reporting for the information of the Dewan that signed copies of the agreement have been exchanged by the Bank of Madras with himself in regard to the rate of interest to be paid by the Bank to the Mysore Govt. for monies deposited.

Submitted for orders
6/5/91

To Revenue Letters
have been submitted
to the Dewan
Draft order to be
issued to Comptroller
or to Subject
Papers returned
& orders passed 6/5/91
To the Chief Secretary to Govt.

COMPTROLLER'S OFFICE
4 MAY 91
MYSORE

No. 565

OFFICE OF THE COMPTROLLER OF MYSORE,
Bangalore, 4th May 1891.

From

A. RANGASWAMI IYENGAR, ESQ.,
Comptroller of Mysore.

To

The Chief Secretary
to the Dewan
of Mysore

SIR,

I have the honor to report for the information of the Dewan, that signed copies of the agreement in regard to the rates of interest, to be paid by the Bank of Madras to the Mysore Government, for the funds left in the Bank, have been exchanged by myself and the Bank of Madras. The arrangement will have effect from the 1st January 1891.

I have the honor to be
Sir
Your most obedient Servant
M Eagles
for Comptroller

G.J. 6-86-9

Read,

Letter dated 18th April 1891, from the Comptroller to the Govern-ment of Mysore sub--mitting for orders, the following draft agree-ment regarding the interest to be paid by the Madras Bank on the deposit account opened by the Mysore Government with the Bangalore Branch of the said Bank, prepared at a personal conference on the said date, between the Comptroller, W. Matheson Inspector of Branches,

Agreeable
This letter dy 18/4/91
Add to the file
This Mme
Sdy

and M. Madden Agent
Madras Bank. Bangalore.

"

(1) That the Mysore Govt.
should pay in to the
credit of the Madras
Bank account the
available surplus balances,
and should not draw,
between 1st January and
30th June more than Rs 20,00,000
Two lacs
in any one month in
addition to the amount
that may be required
for payment to the
Government of India,
viz: Rs. 12,25,000 on the 31st
January and Rs. 12,25,000
on the 31st March each
year.

(2) From 1st ~~January~~ July to 31st December the rate
of interest payable by
the Bank should be

Is Rs 2 lacs or 20 lacs.
The compositor forgot
5 ciphers in his
copy

2 per cent from 1st January to 30th June the minimum should be 2 per cent. the rate varying as follows with the Bank's published minimum rate charged for loans against Government paper ~~as follows~~

Bank's charge 4% interest	—	2½%
Do	5%: do	3½%
Do	6%: do	5%
Do	7% & do upwards	6%

(3) This arrangement to be terminable on 30th June or 31st December in any year by six months previous notice on either side.

The probable available surplus exclusive of the amount payable to the Government of India is estimated as follows:-

Rs.

Rs. 10,00,000 in January
" 12,00,000 in February
" 5,00,000 in March "

Order thereon No. 1575/122 of 9th May 1891.

Having regard to the circumstances reported by the Comptroller in the said letter, the Government of His Highness the Maha Rajah are pleased to sanction the arrangement re-commended, with effect from 1st January 1891.

9/may/91

Ch Secretary.

by. 14.5.91.

To,
The Comptroller
of Mysore.

Proceedings of the Government of His Highness the Maharaja of Mysore, (Finañcial),—dated 9th May 1891.

READ :—

Letter dated 18th April 1891, from the Comptroller to the Government of Mysore, submitting for orders, the following draft agreement, regarding the interest to be paid by the Madras Bank on the deposit account opened by the Mysore Government with the Bangalore Branch of the said Bank, prepared at a personal conference on the said date, between the Comptroller, Mr. Matheson, Inspector of Branches, and Mr. Madden, Agent, Madras Bank, Bangalore :—

1. " That the Mysore Government should pay in to the credit of the Madras Bank account the available surplus balances, and should not draw, between 1st January and 30th June, more than Rs. (2,00,000) Two Lakhs in any one month in addition to the amount that may be required for payment to the Government of India, *viz.*, Rupees 12,25,000 on the 31st January and Rs. 12,25,000 on the 31st March each year. "

2. " From 1st July to 31st December the rate of interest payable by the Bank should be 2 per cent; and from 1st January to 30th June the minimum should be 2 per cent, the rate varying as follows with the Banks published minimum rate charged for loans against Government paper.

Bank's Charge	4 per cent	Interest	...	...	2½ per cent.
Do	5 per cent	do	...	...	3½ per cent.
Do	6 per cent	do	...	...	5 per cent.
Do	7 per cent and upwards	do	...	...	6 per cent.

3. The arrangement to be terminable on 30th June or 31st December in any year by six months, previous notice on either side.

The probable available surplus exclusive of the amount payable to the Government of India is estimated as follows :—

Rs.	10,00,000	...	..	...	... in January.
,,	12,00,000	...	...	...	... in February.
,,	5,00,000	...	...	...	.. in March. "

No. 1575—122, DATED BANGALORE, 9TH MAY 1891.

ORDER THEREON.—Having regard to the circumstances reported by the Comptroller in the said letter, the Government of His Highness the Maharaja are pleased to sanction the arrangement recommended, with effect from 1st January 1891.

T. ANANDA ROW,
Chief Secretary.

To—The Comptroller to the Government of Mysore. } with 6 spare copies, 20 copies for presses.

Exd.—A. N. S.

1891.

GOVERNMENT OF MYSORE.

FINANCIAL

PROCEEDINGS.

Dated 9th May 1891.

No. 1575.
~~212.~~
/22

Sanctioning the arrangement proposed regarding the interest to be paid by the Madras Bank on the deposit account opened by the Mysore Government with the Bangalore Branch of the said Bank.

Mysore Govt. Central Press, Bangalore.—18-5-91.—80.